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BILL NO. R-17-05-24

RESOLUTION NO. 36-17

**A RESOLUTION APPROVING THE
SALE OF CERTAIN REAL ESTATE
LOCATED AT THE SOUTHWEST
CORNER OF ELLISON ROAD AND
LIBERTY MILLS ROAD BY THE
CITY OF FORT WAYNE, INDIANA.**

WHEREAS, the City of Fort Wayne desires to sell property located at the southwest corner of Ellison Road and Liberty Mills Road specifically described in the Agreement of Purchase and Sale ("Exhibit "A") attached hereto and made a part hereof; and

WHEREAS, the sale price for this property is TWO HUNDRED NINETY-FOUR THOUSAND AND 00/100 DOLLARS – (\$294,000.00); and

WHEREAS, Sec. 37-25 of the City of Fort Wayne Code of Ordinances, requires the Common Council approval of any purchase or conveyance of real estate by the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The sale of property located at the southwest corner of Ellison Road and Liberty Mills Road by the City of Fort Wayne, Indiana is hereby approved and agreed to.

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SECTION 2. This Resolution shall be in full force and effect from
and after its passage and any and all necessary approval by the Mayor.

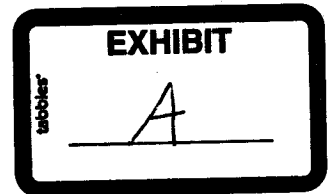


Council Member

APPROVED AS TO FORM AND LEGALITY



Carol Helton, City Attorney



AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (Hereinafter referred to as the "Agreement") dated as of the 20th day of October, 2016 by and between the City of Fort Wayne, Indiana, (hereinafter referred to as "Seller"), and Calvin Shunia, individually (hereinafter referred to as "Purchaser")

WHEREAS, Seller is the owner and operator of the unimproved real property located at the Southwest Corner of Ellison Road and Liberty Mills Road, Fort Wayne Indiana; and

WHEREAS, the Seller desires to sell and the Purchaser desires to purchase Seller's fee simple interest, in the above-mentioned real property;

WITNESSETH

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell the Property (as herein defined), and Purchaser agrees to purchase the Property, upon the terms and conditions set forth in this Agreement, intending to be legally bound, as follows:

DEFINITIONS:

Property. As used in this Agreement, the term "Property" shall mean the real property located at the Southwest Corner of Ellison Road and Liberty Mills Road, in Fort Wayne Indiana, and containing approximately 2.147 acres, as more particularly described in Exhibit A, attached hereto and made a part hereof, together with all of Seller's right, title and interest in all improvements, fixtures and appurtenances thereto, as well as any beneficial easements and rights of way in any way respecting, pertaining, belonging, or incidental thereto.

2. **SALE OF PROPERTY.** Seller agrees to sell, convey, transfer, and deliver to Purchaser, free from all liabilities, liens, obligations, and encumbrances, except as stated in this Agreement, the Property referenced in this Agreement. At the time of Closing, Seller shall execute the necessary documents including but not limited to, a special warranty deed transferring to the Purchaser the Property, Closing Affidavit and Sales Disclosure form. Purchaser agrees to acquire and accept the above-described Property in accordance with the terms of this Agreement.

- a. Due Diligence Period. Purchaser shall have the right to conduct a due diligence review of the Premises for a 90 day period (the "Due Diligence Period") beginning with the Effective Date of this Agreement and ending at 6:00 p.m. on the 90th day after the Effective Date of this Agreement.
- b. Right to Terminate. In the event that on or before the expiration of the Due Diligence Period, the Purchaser shall give notice to the Seller, that Purchaser elects, for any reason,

to terminate this Agreement, this Agreement shall automatically terminate, the Seller shall return the Deposit to the Purchaser and neither the Seller nor the Purchaser shall have any further rights or obligations under this Agreement. In the event that the Purchaser shall fail to have given a notice of termination of this Agreement within the Due Diligence Period, the Purchaser shall be obligated to close upon the terms stated in this Agreement and the deposit money shall become nonrefundable for any reason.

c. Documents. Seller agrees to make available for inspection by Purchaser copies currently in its possession, if any blue prints, surveys, maintenance, environmental reports, security, supply, service, leases, deposit agreements, inventories, certificates, licenses, operating and other contracts affecting the Property as of the date hereof. Seller shall within 10 days of the Effective Date of this Agreement notify Purchaser in writing, identifying any personal property, if any, that is the subject of financing or operational leases and/or maintenance contracts. If no such Personal Property is identified, Seller shall be required at Closing to transfer to Purchaser all Personal Property used in connection with the Real Property free and clear of any such contracts, leases and/or liens.

3. **NON-ASSUMPTION OF LIABILITIES.** The parties agree that Purchaser shall not assume or be liable for any of the pre-Closing liabilities for the Property and the Property shall be delivered at Closing free and clear of any and all contracts.

4. **CONSIDERATION.** In consideration for the transfer of the above described Property from Seller to Purchaser, purchaser shall pay to Seller the sum of TWO HUNDRED NINETY FOUR THOUSAND AND NO/100 DOLLARS (\$294,000.00) ("Purchase Price") as stated hereinafter, which Seller shall accept from Purchaser in full payment thereof, subject to the following terms and conditions:

5. **EARNEST MONEY DEPOSIT.** The sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00), shall be deposited with Seller. The total thus deposited by Purchaser shall be hereinafter referred to as the "Deposit". Said Deposit shall be held by the Seller, until the Closing of this transaction, and to be disbursed pursuant to the terms of the Agreement. At the Closing, Purchaser shall pay to Seller the full Purchase Price with a credit in the amount of the Deposit paid.

6. **PHASE I ENVIRONMENTAL ASSESSMENT** Seller agrees to provide Purchaser, at Seller's expense, a Phase I Environmental Assessment ("Phase I") of the Premises. The Phase I will not include any groundwater monitoring wells or any other invasive sampling technique. Seller will cause the Phase I to be completed within the Inspection Period. Within five (5) days after completion of the Phase I, Seller will provide Purchaser with a copy of the Phase I report and Purchaser will notify Seller whether Purchaser will: (i) determine that the environmental condition of the Premises is satisfactory and forego any further environmental investigation of the Premises; (ii) determine that the environmental condition of the Premises is unsatisfactory

and terminate this Agreement; or (iii) request permission from Seller for the performance of a Phase II Environmental Assessment of the Premises at Purchasers expense that may include invasive sampling of the soils and/or groundwater ("Phase II"). In the event either the Phase I Assessment or Phase II Assessment reveals environmental contamination which requires environmental remediation, all such remediation shall be performed by and shall be at the expense of Purchaser.

Seller makes no warranty or representation, express or implied, under the Agreement with respect to the presence of Hazardous Materials on, about or affecting the Property or the compliance or non-compliance of the Property with existing federal, state or local environmental laws, statutes, regulations and ordinances relating to the problem of human health and the environment. As used hereunder the term "Hazardous material shall mean any hazardous or toxic substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 C.F.R.&172.101) or by the United States Environmental Protection Agency as hazardous substances (40 C.F.R. pt. 302 and amendments thereto) or in the Washington Hazardous Waste Management Act (Ch. 70.105 D RCW) or the Model Toxics Control Act (Chs. 70.105D RCW, 82.21 RCW), petroleum products and their derivatives, asbestos and other substances, materials and wastes as become regulated or subject to cleanup authority under Environmental Laws.

7. **CONDITIONS PRECEDENT.** This Agreement is conditioned upon and subject to all of the following, provided, however, that Purchaser may waive one or more at any time before the Closing Date:

- a. Seller shall provide clear, marketable title, free of all liens or encumbrances other than utility easements or road rights of way which are a matter of record.
- b. Seller shall provide any existing Survey and Environmental Reports in its possession to Purchaser. Purchaser may, at its sole cost and expense obtain current surveys or environmental reports.
- c. The sale of the Property to Buyer is subject to the review and approval of this transaction by the City of Fort Wayne Board of Public Works and the Common Council of the City of Fort Wayne.

Should Purchaser not be completely, solely and personally satisfied with the performance of the above conditions precedent, then Purchaser may at his sole option, and prior to the expiration of the Due Diligence Period, terminate this Agreement and declare it null and void, and shall be entitled to an immediate and full refund of the Deposit.

8. **OTHER OBLIGATIONS OF THE PARTIES.**

a. Seller agrees to make available to Purchaser copies of all blue prints, surveys, maintenance, environmental reports, security, supply, service, leases, operating and other contracts affecting the Property as of the date hereof. Seller agrees to provide said contracts to the Purchaser within FIVE (5) days of Seller's execution of this Agreement.

b. Seller agrees to give Purchaser at any time up to the time of Closing, the opportunity and authority to physically inspect the Property.

9. **TITLE INSURANCE.** Seller agrees to pay for and provide a commitment to issue an ALTA standard owner's policy of title insurance (Form "B") issued by a title insurance company acceptable to Purchaser, bearing a date later than the effective date of this Agreement, together with copies of all easement, covenants, restrictions and other recorded documents affecting the Property, and agreeing to insure marketable fee simple title in the amount of the purchase price, which policy shall be issued pursuant to said commitment as of the Closing Date. Seller also represents and warrants that at the time of the Closing, there will be no liens, encumbrances or any other type of liability regarding the Property except as stated in this Agreement. Seller will order the commitment for said title insurance within five (5) days following approval of this transaction by Seller's Board of Public Works and Common Council.

a. If objection to the title commitment and/or survey is made, based upon written opinion of Purchaser's attorney that the title is not in the condition required for performance hereunder, then Seller shall have Twenty (20) days from the date notified in writing of the particular defects claimed to remedy the title. If the Seller remedies the title within the time specified, then Purchaser agrees to complete the sale. If the Seller is unable to remedy the title within the time specified, then Purchaser, at his sole option, may request the immediate refund of the Deposit in full and terminate this Agreement, or Purchaser may waive objection to said defect.

10. **PRORATIONS.**

a. Real Estate and Personal Taxes. Seller shall pay all real estate and personal property taxes and assessments, which have become due as of the Closing Date. Current real estate taxes, assessments and personal property taxes, if any, shall be prorated between the Seller and Purchaser as of the Closing Date. In the event any refund is received by Seller with respect to any taxes paid by Purchaser at or after Closing for any period after Closing, the Seller shall promptly refund to Purchaser the portion of such refund due for the period after Closing.

11. **OPERATION OF THE PREMISES.** Seller shall not execute any contracts, leases or any other agreements affecting the Property in any way during the period from the date of the Agreement through the Closing Date without the prior written consent of the Purchaser. Seller covenants for the benefit of, and agrees with the Purchaser, that after the date hereof and to the Closing Date, Seller shall not encumber, mortgage, sell or interfere with title to the Property in any way whatsoever.

12. CLOSING DOCUMENTS.

a. At the Closing Seller shall deliver to the Purchaser the following:

i. Special Warranty deed.

ii. Authorizing Resolutions from the City of Fort Wayne Board of Public Works and Common Council, authorizing entry into this Agreement and execution of all the documents described herein.

b. At the Closing, Purchaser shall deliver the Purchase Price to the Seller in immediately available funds.

13. REPRESENTATIONS BY SELLER. Seller represents and warrants, which representations and warranties shall survive the Closing, that:

a. Seller is duly qualified under the laws of the State of Indiana to carry on the business as now owned and conducted on the Property.

b. Seller is the owner of and has good marketable title to the Property, free of all restrictions on transfer, assignment or sale.

c. Seller has owned and operated the Property in accordance with all laws, ordinances, and rules relating to the Property.

d. To the best of Seller's knowledge, no proceedings, litigation, claims, judgments, or liens are now pending or threatened against Seller or against the Property, which would or could materially affect the Property, referred to in this Agreement.

e. Seller will, up to the date of Closing, operate the Property in the usual and ordinary manner and will not enter into any agreements except as may be required in the regular course of the business.

f. To the best of Seller's knowledge, at the date of Closing, there will be no liabilities or obligations of any nature, including without limitations, tax liabilities due, other than as disclosed in writing and approved by the Purchaser, and that the Seller does not know of or have any reasonable grounds to suspect any basis for the assertion of any liability of any nature, and in any amount, which would be a material charge or an obligation or a lien against said Property except as stated in this Agreement.

g. There are no employment contracts, pension or profit sharing plans, wages or

indebtedness due of an kind to any employee, or Union contracts for which the Purchaser would become liable, and that there is no litigation pending or threatened or which would affect Purchaser's interest in said Property.

h. That Seller is the owner of and has the complete and unrestricted power to sell, transfer and deliver to the Purchaser the Property provided for under the terms of this Agreement, and that the instruments to be executed and delivered to the Purchaser hereunder will be valid in accordance with their terms and effectively vest in the Purchaser good and marketable title to such Property, free and clear of any and all liabilities, obligations, liens, and encumbrances, except as stated in this Agreement or as shown on the commitment for title insurance.

i. Seller represents and warrants, and shall represent and warrant at Closing to Purchaser, that it has not been served with any notices of intention to claim a Mechanic's Lien on said Property and that all parties who have furnished labor or materials on or about said Property within the last six (6) months whether for repair, improvements or otherwise have been fully compensated and state that Seller has not contracted for nor is liable for obligations related to repairs, services and other items. Seller represents and warrants, and shall represent and warrant at Closing that Seller has no knowledge of any notices from any governmental agency for building, zoning, health, or ordinance violations or been requested or ordered to make any improvements, repairs, alterations or changes to any part of the Property, including but not limited to side walk repairs or assessments.

j. Seller represents and warrants, and shall represent and warrant at Closing, that Seller will not enter into any written or oral lease or tenancy agreement affecting the Property, prior to the Closing Date without the express written consent of Purchaser.

The representations and warranties set forth in this paragraph shall survive Closing for a period of twelve (12) months thereafter. Seller agrees to defend and indemnify Buyer against and hold Buyer harmless from and against any and all claims, demands, liabilities, costs, expenses, penalties, damages and losses, including, but not limited to, reasonable attorneys' fees and disbursements, resulting from any material misrepresentation or material breach of the warranties set forth in this paragraph 13. This indemnification shall be the sole remedy of Buyer with respect to Seller's material misrepresentation of such representations, or material breach of such warranties. However, Seller shall not be obligated to indemnify Buyer under this paragraph unless Buyer gives written notice of any material breach of any such warranty or material misrepresentation hereunder within one (1) year of the Closing Date. Seller's indemnification under this paragraph shall be limited expressly to indemnity for direct damages and shall exclude indemnity for special, consequential, incidental or punitive damages.

14. **ASSIGNMENT.** Purchaser shall have the right to assign all or any part of its right, title and interest in and to this Agreement to any corporation to which Purchaser is a shareholder with at least 20% interest provided that Purchaser shall remain liable hereunder. This Agreement shall be binding upon and inure to the benefit of said assignee, its respective heirs, representative, successors and assigns.

15. **DISCLAIMER OF CONDITION OF REAL ESTATE.** Seller expressly excludes any and all express and implied warranties and representations in this Agreement regarding the physical condition of the Property. Purchaser has been provided with adequate opportunity to inspect the condition of the Property and is satisfied with the condition thereof. Except as otherwise stated in this Agreement, Purchaser shall acquire the Property in "as is" condition and subject to all defects which may affect the condition or quality of the Property.

16. **RISK OF LOSS.** Risk of loss or damage to any of the Property to be sold hereunder to Purchaser by fire, theft or casualty, from the date of the acceptance of this Agreement to the Closing is assumed by the Seller, and the Purchaser shall have the sole option to either rescind this transaction after the occurrence of any such loss or damage exceeding 30% of the value of the Property, with a full and immediate refund of the deposit, or to proceed with the purchase and to have all insurance proceeds assigned to the Purchaser.

17. **DAMAGE OR CONDEMNATION.** If, prior to the Closing, eminent domain proceedings have been instituted by and public or private authority to appropriate all or any part of the Property or if the buildings or any part thereof, or improvements included in the Property shall be destroyed or damaged, then in any such case Purchaser, may elect to terminate this Agreement without liability on either Purchaser's or Seller's part. If Purchaser terminates as aforesaid, the deposit shall immediately thereupon be refunded to Purchaser. If Purchaser desires to close this transaction any and all awards given as a result of said damage or condemnation shall be assigned to Purchaser at the time of Closing.

18. **NOTICES.** Any notice, demand, request, consent or other instrument which may be or is required to be given shall be served personally or sent by Overnight Courier or by the United States mail, postage prepaid, and addressed to such party at its address set forth below or at such other place as either party may designate by written notice to the other or by facsimile. Any written notice served personally shall be deemed served on the date of its receipt. Any written notice sent by Overnight Courier shall be deemed served on the date it is placed in the possession of the Overnight Courier. Any written notice sent by mail shall be deemed served on the date it is placed in the possession of the United States Postal Service. Any written notice served by facsimile shall be deemed served on the date it is faxed as long as proof of said transmission is provided. For purposes of this Agreement, notice shall be sent to Seller and Purchaser as follows:

To Purchaser: Kalvin Shunia
24725 Greenfield Road
Southfield, MI 48075
Facsimile: 248.557.0513

With a copy to: Patrick N. Butler
General Counsel
31100 Stephenson Hwy.
Madison Heights, MI 48071
Facsimile: 248.588.5057

To Seller: The City of Fort Wayne, IN
Citizens Square
Attn: Daniel A. Brenner
Property Manager
200 East Berry
Suite 470
Fort Wayne, IN 46802

19. **CLOSING.** If all of the conditions and contingencies are completely satisfied, then a mutually acceptable Closing Date no later than 30 days after expiration of the Due Diligence Period shall be set. At Closing, the Seller shall be responsible for title insurance premium to issue a policy pursuant to the title commitment referenced above, and the costs of any recording fees to record any documents to clear title. The Purchaser shall pay the fees necessary to record the warranty deed and any other documents to transfer title. The Purchaser and the Seller shall each pay their own attorneys and each shall pay one-half of any Closing costs charged by any Closing agent. Possession of the Property shall be delivered to Purchaser as of 3:00 p.m. on the Date of Closing.

20. **DOCUMENTS.** Seller, at no additional fee or cost to Purchaser, shall turn over possession and assign to Purchaser prior to the Closing, any and all documents regarding the Property, including but not limited to all surveys, reports, results of tests, architectural drawings and plans and designs, that Seller has in its possession.

21. **BROKER.** The parties hereto represent and warrant each to the other, which representation and warranty shall survive the Closing, that there are no claims or amounts now or hereafter due for any brokerage, sales commissions or finder's fee in connection with the transaction set forth in this Agreement. Both parties further agree to indemnify and hold and save each other harmless from any claims or demands for commissions and/or sales fees incurred in connection or arising out the transaction set forth herein caused or arising out of that party's actions, errors or omissions.

22. **ADDITIONAL DOCUMENTS.** Each party agrees promptly to execute any additional documents reasonably requested by the other party in order to carry out the intent of this Agreement.

23. **GENDER REFERENCE.** The use of gender references is not meant to be a limitation, and the use of a particular gender shall be interpreted to include both masculine, feminine and neuter where the situation so demands, similarly, the use of the singular shall be interpreted to include the plural where the situation so demands and vice versa.

24. **GOVERNING LAW.** This Agreement shall be construed and enforced in accordance with the laws of the State of Indiana. The invalidity or unenforceability of any other provisions in this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were amended.

25. **REVIEW AND INTERPRETATION.** Each party acknowledges that they have had the opportunity to review this Agreement with counsel of their own choosing and have executed this Agreement based upon such review. Further, this Agreement was the product of negotiation, and shall be construed as though prepared by both parties and no adverse interpretation shall be assigned to either party as the drafter.

26. **COUNTERPARTS.** The parties may execute this Agreement in counterparts, which, when combined shall constitute only one and the same Agreement.

27. **TIME IS OF THE ESSENCE.** Time is of the essence in all aspects of this Agreement.

28. **EXCHANGE COOPERATION.** Either party shall be permitted to assign its obligations under this Agreement to an intermediary for the purpose of effectuating a tax-deferred exchange or reverse tax deferred exchange of like kind Property under IRS Code section 1031 and the regulations thereunder, so long as such assignment shall not (a) delay or extend the Closing Date, or (b) require the other party to assume any additional obligations, incur any out-of-pocket expenses, or take title to any other Property. Neither party shall be, in any way, responsible nor liable for the tax or other consequences of the tax-deferred exchange or reverse tax deferred exchange (of attempted tax-deferred exchange) effected by the other party.

----- SIGNATURE PAGE FOLLOWS -----

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

Purchaser:

Heather Van Wagner
Witness:

[Signature]
Kalvin Shunia Shareholder

Seller:

[Signature]
Witness:

Daniel A. Brenner
City of Fort Wayne, Indiana
By: Daniel A. Brenner
Its: Property Manager

ACKNOWLEDGMENT OF DEPOSIT

Receipt of the deposit to be held in escrow in the amount of **TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00)** is hereby acknowledged, to hold the same pursuant to the terms and conditions of this Agreement.

City of Fort Wayne
Daniel A. Brenner
Seller

EXHIBIT A
To Agreement of Purchase and Sale

Description of Property:
To Be Provided

ASSIGNMENT OF BUY AND SELL AGREEMENT FOR VACANT LAND

THIS ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE (this "Assignment") is dated as of November 28, 2016, and is entered into by and between Calvin Shumia, an individual ("Assignor"), and Fort Wayne Hospitality Trust, Inc., an Indiana corporation ("Assignee").

A. Assignor is the Purchaser under that certain Agreement of Purchase and Sale dated on or about October 20, 2016 (the "Agreement"), with the City of Fort Wayne, Indiana ("Seller") as seller, a true, correct, and complete copy of which is attached hereto as Exhibit A and incorporated herein by this reference; and

B. Assignor desires to assign to Assignee all of Assignor's right, title and interest in and under the Agreement; and Assignee desires to accept such assignment and assume all of Assignor's duties and obligations thereunder;

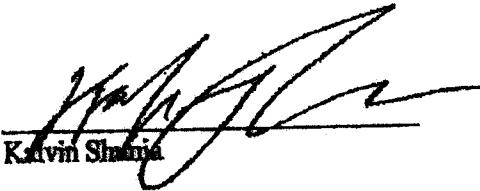
NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, receipt of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignor hereby assigns, transfers and sets over to Assignee all of Assignor's right, title and interest in and under the Agreement;
2. Assignee hereby accepts such assignment and assumes and agrees to perform all of Assignor's duties and obligations arising under the Agreement;
3. Assignee shall be deemed to be the Purchaser under the Agreement from the date of this Assignment; and
4. The Parties agree that all right, title and interest in the Earnest Money Deposit under the Agreement is hereby assigned to Assignee.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the day and year first above written.

ASSIGNOR:


Karvin Sharma

ASSIGNEE:

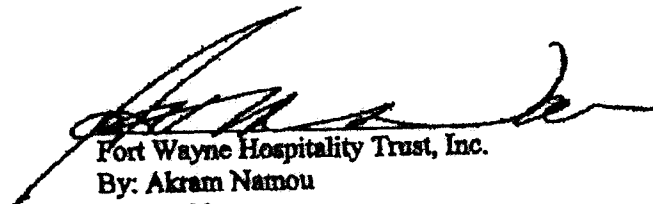

Fort Wayne Hospitality Trust, Inc.
By: Akram Namou
Its: President

EXHIBIT:

A Copy of Agreement

State of Indiana
Office of the Secretary of State

Certificate of Incorporation
of
FORT WAYNE HOSPITALITY TRUST, INC.

I, CONNIE LAWSON, Secretary of State, hereby certify that Articles of Incorporation of the above Domestic For-Profit Corporation have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Business Corporation Law.

NOW, THEREFORE, with this document I certify that said transaction will become effective Friday, November 18, 2016.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, November 18, 2016

Connie Lawson

CONNIE LAWSON
SECRETARY OF STATE

201611181167597 / 7441770

To ensure the certificate's validity, go to <https://bsd.sos.in.gov/PublicBusinessSearch>

APPROVED AND FILED
CONNIE LAWSON
INDIANA SECRETARY OF STATE
11/18/2016 02:28 PM

Formed pursuant to the provisions of the Indiana Business Corporation Law.

BUSINESS ID 201611181167597
BUSINESS TYPE Domestic For-Profit Corporation
BUSINESS NAME Fort Wayne Hospitality Trust, Inc.
PRINCIPAL OFFICE ADDRESS 5925 Ellison Road, Fort Wayne, IN, 46804, USA

NAME Kalvin Shuman
ADDRESS 5925 Ellison Road, Fort Wayne, IN, 46804, USA

PERIOD OF DURATION Perpetual
EFFECTIVE DATE 11/18/2016

TITLE President
NAME Akram Namou
ADDRESS 24725 Greenfield Road, Southfield, MI, 48075, USA

NAME Akram Namou
ADDRESS 24725 Greenfield Road, Southfield, MI, 48075, USA

AUTHORIZED SHARES 60000

APPROVED AND FILED
CONNIE LAWSON
INDIANA SECRETARY OF STATE
11/18/2016 02:28 PM

THE SIGNATOR(S) REPRESENTS THAT THE REGISTERED AGENT NAMED IN THE APPLICATION HAS CONSENTED TO THE APPOINTMENT OF REGISTERED AGENT.

THE UNDERSIGNED, DESIRING TO FORM A CORPORATION PURSUANT TO THE PROVISIONS OF THE INDIANA BUSINESS CORPORATION LAW AS AMENDED, EXECUTES THESE ARTICLES OF INCORPORATION.

IN WITNESS WHEREOF, THE UNDERSIGNED HEREBY VERIFIES, SUBJECT TO THE PENALTIES OF PERJURY, THAT THE STATEMENTS CONTAINED HEREIN ARE TRUE, THIS DAY November 18, 2016

SIGNATURE Kalvin Shania
TITLE Incorporator

Business ID : 201611181167597
Filing No. : 7441770

ADDENDUM TO AGREEMENT OF PURCHASE AND SALE

THIS ADDENDUM TO AGREEMENT OF PURCHASE AND SALE dated as of October 20, 2016 (the "Agreement") is made and entered into by and between the City of Fort Wayne, Indiana ("Seller"), and Fort Wayne Hospitality Trust, Inc., an Indiana corporation ("Purchaser"), to be effective as of December 22, 2016 ("Effective Date").

In consideration of the mutual promises, representations and undertakings of the parties, as set forth herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Successors and Assigns. The Agreement binds and benefits the parties and their personal representatives, administrators, successors and assigns.
2. Extension of Inspection Period. Section 2(a) of the Agreement of Purchase and Sale shall be amended to provide that the expiration date of the Inspection Period be extended to 6:00 p.m. on March 31, 2017 and that the Deposit shall remain refundable during such period.
3. Effect on Agreement. Except as specifically modified herein, all other terms and conditions of the Agreement shall remain in full force and effect without modification.
4. Counterparts. This Addendum may be executed in counterparts, each of which is considered an original, but when taken together shall constitute one and same instrument.

IN WITNESS WHEREOF, the parties have executed this Addendum on the dates set forth beneath their respective signatures to be effective as of the Effective Date.

"SELLER"

CITY OF FORT WAYNE, INDIANA

By: Daniel A. Brennan

Its: Property Manager

Date: 12/28/16

"PURCHASER"

FORT WAYNE HOSPITALITY TRUST, INC.

By: [Signature]

Its: Assignor

Date: 12/22/16

SECOND ADDENDUM TO AGREEMENT OF PURCHASE AND SALE

THIS SECOND ADDENDUM TO AGREEMENT OF PURCHASE AND SALE (the "2nd Addendum") is made and entered into by and between the City of Fort Wayne, Indiana ("Seller"), and Fort Wayne Hospitality Trust, Inc., an Indiana corporation ("Purchaser") (collectively, the "Parties"), to be effective as of February 17, 2017 ("Effective Date").

WHEREAS, the Parties have previously entered into an Agreement of Purchase and Sale dated October 20, 2016 (the "Agreement") for the purchase of the vacant real property located at the Southwest Corner of Ellison Road and Liberty Mills Road, Fort Wayne Indiana, and,

WHEREAS, the Parties have previously entered into an Addendum to Agreement of Purchase and Sale dated December 22, 2016 (the "Addendum") which extended the Purchaser's Inspection Period to March 31, 2017;

WHEREAS, and in consideration of the mutual promises, representations and undertakings of the parties, as set forth herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Successors and Assigns. The Agreement binds and benefits the parties and their personal representatives, administrators, successors and assigns.
2. Extension of Inspection Period. Section 2(a) of the Agreement of Purchase and Sale shall be amended to provide that the expiration date of the Inspection Period be extended to 6:00 p.m. E.S.T. on April 28, 2017 and that the Deposit shall remain refundable during such period.
3. Effect on Agreement. Except as specifically modified herein, all other terms and conditions of the Agreement shall remain in full force and effect without modification.
4. Counterparts. This Addendum may be executed in counterparts, each of which is considered an original, but when taken together shall constitute one and same instrument.

IN WITNESS WHEREOF, the parties have executed this Addendum on the dates set forth beneath their respective signatures to be effective as of the Effective Date.

"SELLER"

"PURCHASER"

CITY OF FORT WAYNE, INDIANA

FORT WAYNE HOSPITALITY TRUST, INC.

By: Daniel A. Bronson

By: [Signature]

Its: Property Manager

Its: Assignor

Date: 2/20/2017

Date: 2/20/2017

THIRD ADDENDUM TO AGREEMENT OF PURCHASE AND SALE

THIS THIRD ADDENDUM TO AGREEMENT OF PURCHASE AND SALE (the "3rd Addendum") is made and entered into by and between the City of Fort Wayne, Indiana ("Seller"), and Fort Wayne Hospitality Trust, Inc., an Indiana corporation ("Purchaser") (collectively, the "Parties"), to be effective as of March 21, 2017 ("Effective Date").

WHEREAS, the Parties have previously entered into an Agreement of Purchase and Sale dated October 20, 2016 (the "Agreement") for the purchase of the vacant real property located at the Southwest Corner of Ellison Road and Liberty Mills Road, Fort Wayne Indiana, and,

WHEREAS, the Parties have previously entered into an Addendum to Agreement of Purchase and Sale dated December 22, 2016 (the "Addendum") which extended the Purchaser's Inspection Period to March 31, 2017; and a Second Addendum to Agreement of Purchase and Sale dated February 17, 2017 (the "Second Addendum") which extended the Purchaser's Inspection Period to April 28, 2017;

WHEREAS, and in consideration of the mutual promises, representations and undertakings of the parties, as set forth herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Successors and Assigns. The Agreement binds and benefits the parties and their personal representatives, administrators, successors and assigns.
2. Extension of Inspection Period. Section 2(a) of the Agreement of Purchase and Sale shall be amended to provide that the expiration date of the Inspection Period be extended to 6:00 p.m. E.S.T. on June 30, 2017 and that the Deposit shall remain refundable during such period.
3. Effect on Agreement. Except as specifically modified herein, all other terms and conditions of the Agreement shall remain in full force and effect without modification.
4. Counterparts. This Addendum may be executed in counterparts, each of which is considered an original, but when taken together shall constitute one and same instrument.

IN WITNESS WHEREOF, the parties have executed this Addendum on the dates set forth beneath their respective signatures to be effective as of the Effective Date.

[Remainder of Page Left Intentionally Blank-Signature Page Follows on Next Page]

"SELLER"

CITY OF FORT WAYNE, INDIANA

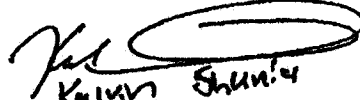
By: Daniel A. Brennan

Its: Property Manager

Date: 3-21-17

"PURCHASER"

FORT WAYNE HOSPITALITY TRUST, INC.

By: 
Kavin Shukla

Its: Assignor

Date: 3/21/2017

COUNCIL DIGEST SHEET

Enclosed with this introduction form is a tab sheet and related material from the vendor(s) who submitted bid(s). Purchasing Department is providing this information to Council as an overview of this award.

RFPs, BIDS, OTHER PROJECTS

Bid/RFP#/Name of Project	Purchase Agreement between Fort Wayne Hospitality Trust, LLC, Inc. (Buyer) and City of Fort Wayne (Seller) for property located at the southwest corner of Ellison Road and Liberty Mills Road
Awarded To	Fort Wayne Hospitality Trust, LLC, Inc.
Amount	\$294,000.00
Conflict of interest on file?	No – in process of obtaining
Number of Registrants	N/A
Number of Bidders	N/A
Required Attachments	

EXTENSIONS

Date Last Bid Out	N/A
# Extensions Granted To Date	

SPECIAL PROCUREMENT

Contract #/ID (State, Federal, Piggyback-Authority)	Purchase Agreement between Fort Wayne Hospitality Trust, LLC, Inc. and City of Fort Wayne for the sale of approximately two acres of unimproved real estate located at the southwest corner of Ellison Road and Liberty Mills Road
Sole Source/Compatibility Justification	NA

BID CRITERIA (Take Buy Indiana requirements into consideration.)

Most Responsible, Responsive Lowest	No <i>If no, explain below</i>
If not lowest, explain	Real Estate sale is based upon the average of two appraisals obtained by the City

COUNCIL DIGEST SHEET

COST COMPARISON

<i>Increase/decrease amount from prior years For annual purchase (if available).</i>	\$294,000.00
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DESCRIPTION OF PROJECT / NEED

<i>Identify need for project & describe project; attach supporting documents as necessary.</i>	City selling property held for resale as a part of its ongoing plans to dispose of non productive real estate holdings

REQUEST FOR PRIOR APPROVAL

<i>Provide justification if prior approval is being requested.</i>	N/A

FUNDING SOURCE

<i>Account Information.</i>	N/A



CITY OF FORT WAYNE

THOMAS C. HENRY, MAYOR

May 4, 2017

City Council Members
City of Fort Wayne

RE: City of Fort Wayne/Fort Wayne Hospitality Trust, LLC, Inc. Purchase Agreement
Southwest Corner Ellison Road and Liberty Mills Road

Dear Council Members:

The City has entered into a Purchase Agreement to sell approximately two (2) acres of unimproved real estate located at the southwest corner of Ellison Road and Liberty Mills Road in Aboite Township. A copy is attached.

Fort Wayne Hospitality Trust, LLC, Inc. is purchasing the property at an agreed to price of \$294,000.00.

The City of Fort Wayne Board of Public Works has approved this transaction.

We are asking for Council to approve the sale of this real estate.

If you have any questions on the above, please feel free to contact me at 427-5402.

Sincerely,

Daniel A. Brenner
Property Manager

ENGAGE • INNOVATE • PERFORM

CITIZENS SQUARE

200 E. Berry St. • Fort Wayne, Indiana • 46802 • www.cityoffortwayne.org
An Equal Opportunity Employer

REPORT OF COMMITTEE ON FINANCE

May 16, 2017

Geoff Paddock Chair

Jason Arp Co-Chair

All Council Members

A Resolution approving the sale of certain real estate located at the Southwest corner of Ellison Rd and Liberty Mills Rd by the City of Fort Wayne, Indiana



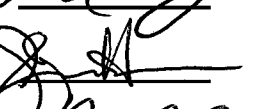
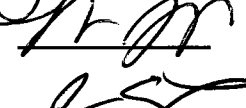
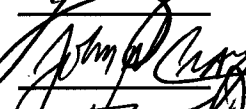
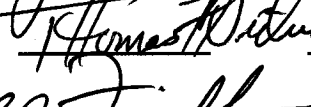
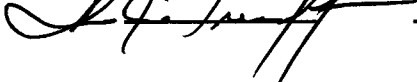
COMMITTEE ON FINANCE HAVE HAD SAID Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance

DO PASS

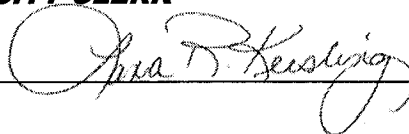
DO NOT PASS

ABSTAIN

NO REC

	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

**LANA R. KEESLING
CITY CLERK**



Public Hearing Date: N/A

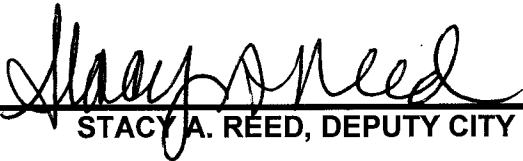
Read the first time in full and on motion by Councilman Paddock.

Read the second time by title and referred to the Finance Committee.

Read the third time in full and on motion by Councilman Paddock, placed on passage by the following vote:

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
ARP	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BARRANDA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CRAWFORD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIDIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ENSLEY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FREISTROFFER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HINES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JEHL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PADDOCK	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED: May 23, 2017

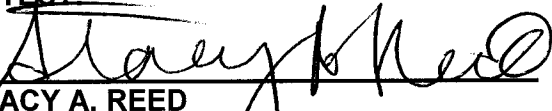


 STACY A. REED, DEPUTY CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Resolution No. R-17-05-24 on the 23rd day of May, 2017

ATTEST:

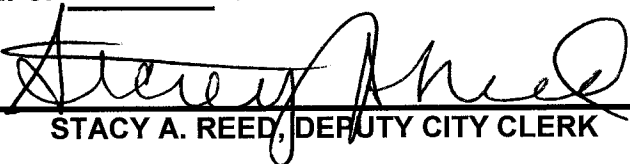


 STACY A. REED
 DEPUTY CITY CLERK



 PRESIDING OFFICER

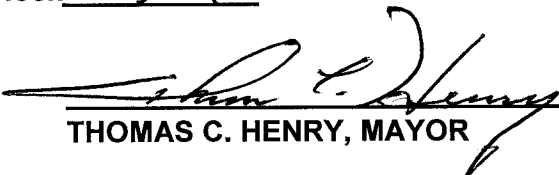
Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 24th of May 2017, at the hour of 9:15 o'clock A.M. E.S.T.



 STACY A. REED, DEPUTY CITY CLERK

Approved and signed by me this 25TH day of MAY

2017, at the hour of 10:30 O'clock AM E.S.T.



 THOMAS C. HENRY, MAYOR